

STOCK EXCHANGE ANNOUNCEMENT

26 October 2021

Christchurch City Holdings launches retail sustainability bond offer

Christchurch City Holdings Limited (**CCHL**) confirmed today that it is offering up to NZ\$100,000,000 of 5 year, unsecured, unsubordinated, fixed rate sustainability bonds (with the ability to accept up to NZ\$50,000,000 in oversubscriptions at CCHL's discretion) (the **Sustainability Bonds**) to New Zealand retail investors and to institutional investors.

The offer opens today and will be made in reliance upon the Financial Markets Conduct (Christchurch City Holdings Limited Sustainable Bond Offer) Exemption Notice 2021 (the **Exemption**).

The notice required by the Exemption has been provided to NZX and is attached. The Sustainability Bonds are expected to be quoted on the NZX Debt Market.

Full details of the sustainability bond offer are contained in the indicative terms sheet, which is attached and available through www.cchl.co.nz/bond-offer. A copy of CCHL's sustainable finance framework is also **attached** and available through www.cchl.co.nz/bond-offer.

The offer will open with an indicative margin range of 0.37% to 0.42% per annum and the Sustainability Bonds will mature on 5 November 2026. An announcement of the actual margin (which may be above or below the indicative margin range) and the interest rate on the Sustainability Bonds will be made following the conclusion of the bookbuild process, which is expected to be on 28 October 2021. The terms sheet will be updated to include the interest rate and will be released on the same day.

The Sustainability Bonds are expected to be assigned a long term credit rating of AA- by S&P Global Ratings.

There is no public pool for the offer, with 100% of the Sustainability Bonds reserved for clients of the Joint Lead Managers, NZX participants, other approved financial intermediaries and institutional investors. The offer will close on 28 October 2021 following the completion of the bookbuild process.

Interested investors should contact the Joint Lead Managers or their usual financial adviser for more details.

Arranger, Sustainability Bond Coordinator and Joint Lead Manager



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ENDS

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